

Highlights

- Mid-Atlantic gasoline inventories increased 0.6 million barrels (1.8%) since last week to 31.4 million barrels. Inventories are 9.8% below the year-ago level and 10.1% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 2.3 million barrels (11.7%) since last week at 17.4 million barrels. Inventories are 43.4% below the year-ago level and 33.2% below the 5-year average.
- The weekly average Brent crude oil spot price increased \$4.09/barrel (4.8%) since last week to \$89.16/barrel. Current prices are \$33.93/barrel (61.4%) above the year-ago weekly average \$55.23/barrel.

Retail Prices

Prices are from the “AAA Daily Fuel Gauge Report.”

Regular Gasoline— For the week ending January 24th, 2022, the New York State weekly retail gasoline price averaged \$3.491/gallon, an increase of \$0.007/gallon (0.2%) from last week's average of \$3.484/gallon. Compared to the year earlier price of \$2.488/gallon, the statewide average has increased \$1.003/gallon (40.3%).

The all-time high of \$4.309/gallon occurred on July 9th, 2008.

Diesel— For the week ending on January 24th, 2022, the New York State weekly retail diesel price averaged \$3.803/gallon, an increase of \$0.060/gallon (1.6%) from last week's average of \$3.743/gallon. Compared to the year earlier price of \$2.861/gallon, the statewide average has increased \$0.942/gallon (32.9%).

The all-time high of \$5.138/gallon occurred on June 18th, 2008.

Crude Oil Spot Prices

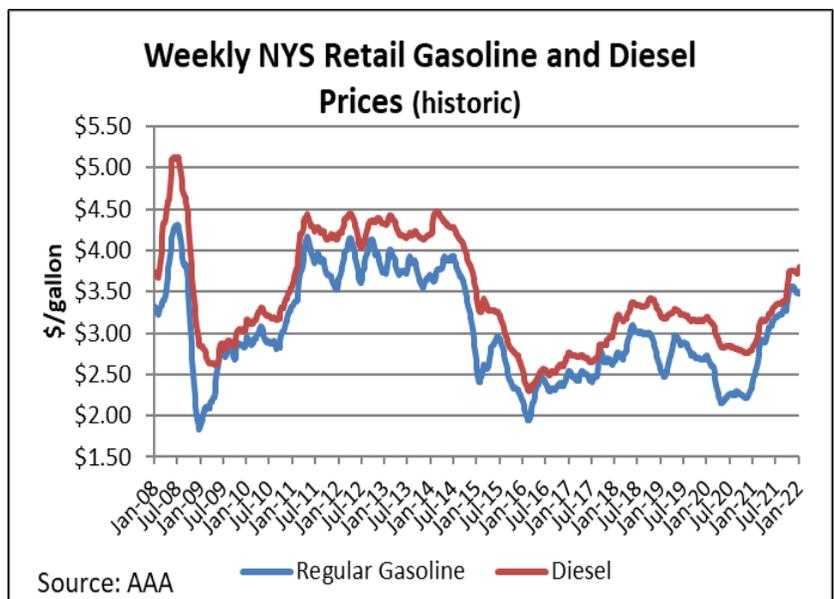
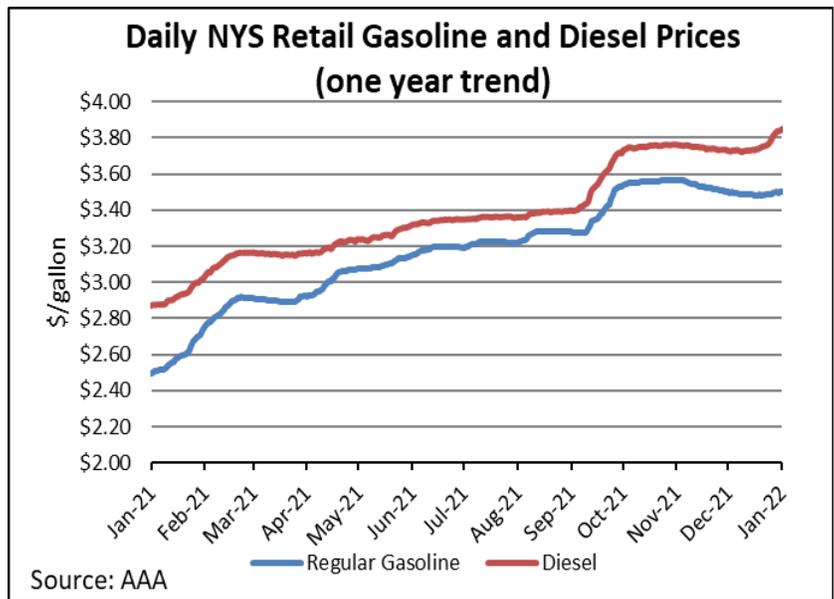
(see charts on page 3)

WTI – For the week ending January 21, 2022, WTI crude oil spot prices averaged \$85.93/bbl, an increase of \$4.41/bbl (5.4%) from the week-ago average of \$81.52/bbl. WTI prices are now \$33.11/bbl (62.7%) above the year-ago weekly average of \$52.82/bbl.

The all-time weekly average high of \$142.52/bbl occurred the week ending July 4th, 2008.

Brent - For the week ending January 21, 2022, Brent crude oil spot prices averaged \$89.16/bbl, an increase of \$4.09/bbl (4.8%) from the week-ago average of \$85.07/bbl. Brent prices are now \$33.93/bbl (61.4%) above the year-ago weekly average of \$55.23/bbl.

The all-time weekly average high of \$141.07/bbl occurred the week ending July 4th, 2008.



New York State Retail Regular Gasoline Weekly Average Prices (dollars per gallon)					
METRO REGION	1/24/2022	1/17/2022	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.473	3.450	0.7%	2.453	41.6%
Binghamton	3.436	3.423	0.4%	2.484	38.3%
Buffalo - Niagara Falls	3.449	3.444	0.1%	2.426	42.2%
Nassau - Suffolk	3.418	3.412	0.2%	2.473	38.2%
New York City	3.517	3.512	0.1%	2.550	37.9%
Rochester	3.497	3.496	0.0%	2.451	42.7%
Syracuse	3.464	3.461	0.1%	2.421	43.1%
Utica - Rome	3.526	3.517	0.3%	2.494	41.4%
Statewide	3.491	3.484	0.2%	2.488	40.3%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.738	3.662	2.1%	2.735	36.7%
Binghamton	3.813	3.709	2.8%	2.880	32.4%
Buffalo - Niagara Falls	3.703	3.651	1.4%	2.815	31.5%
Nassau - Suffolk	3.807	3.747	1.6%	2.840	34.0%
New York City	3.988	3.929	1.5%	3.129	27.5%
Rochester	3.721	3.671	1.4%	2.846	30.7%
Syracuse	3.786	3.732	1.4%	2.843	33.2%
Utica - Rome	3.754	3.703	1.4%	2.819	33.2%
Statewide	3.803	3.743	1.6%	2.861	32.9%

Source: AAA, Daily prices. Weekly averaging by NYSERDA

Inventory, Production and Demand—Current and historic data is presented in the table below.

Weekly Inventories (million barrels)							
Fuel Type	1/21/2022	1/14/2022	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	31.4	30.8	1.8%	34.8	-9.8%	34.9	-10.1%
East Coast PADD I Gasoline	64.4	64.5	-0.1%	68.3	-5.7%	67.4	-4.5%
East Coast PADD I Ethanol	6.9	7.1	-3.1%	8.2	-16.2%	7.9	-12.4%
US Gasoline	247.9	246.6	0.5%	247.7	0.1%	253.2	-2.1%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	17.4	19.7	-11.7%	30.8	-43.4%	26.1	-33.2%
US Crude Oil	416.2	413.8	0.6%	476.7	-12.7%	450.6	-7.6%
East Coast PADD I Jet Fuel	9.4	7.0	33.8%	10.7	-12.5%	9.8	-4.1%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.84	2.81	1.1%	2.76	2.8%	2.97	-4.4%
US Finished Gasoline Production	8.92	8.69	2.6%	8.67	2.8%	9.18	-2.9%
US Gasoline Demand	8.51	8.22	3.4%	7.83	8.6%	8.45	0.7%
East Coast PADD I Jet Fuel Production	0.07	0.07	0.0%	0.05	38.3%	0.09	-24.4%
US Jet Fuel Production	1.51	1.49	0.9%	1.23	22.3%	1.26	19.4%

ppm = parts per million sulfur content

Mid-Atlantic is DE, DC, MD, NJ, NY, and PA

Source: US DOE/EIA

Spot Prices—The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, Brent crude oil, and the monthly wholesale price for New York State jet fuel.

Spot Prices, Weekly Average			
Fuel	1/21/2022	Year Ago	% Change
Regular Gasoline (\$/gal)	2.490	1.581	57.5%
Diesel (\$/gal)	2.681	1.587	68.9%
WTI (\$/bbl)	85.93	52.82	62.7%
Brent (\$/bbl)	89.16	55.23	61.4%
Fuel	Oct 2021	Year Ago	% Change
Jet Fuel (\$/gal)	2.359	1.222	93.0%

Note: Gasoline and diesel prices are for New York Harbor. Jet Fuel is the wholesale price by refiners for New York State and provided on a monthly basis with a 3 month delay.

